



**THE HONG KONG BUILDING AND LOAN AGENCY LIMITED**

**( 香港建屋貸款有限公司 )**

*(Incorporated in Hong Kong with limited liability)*

**(Stock Code: 145)**

**NOTICE OF ANNUAL GENERAL MEETING**

**NOTICE IS HEREBY GIVEN** that the Annual General Meeting (“Meeting”) of The Hong Kong Building and Loan Agency Limited (香港建屋貸款有限公司) (“Company”) will be held at Tian, 7/F The Landmark Mandarin Oriental Hotel, 15 Queen’s Road Central, The Landmark, Central, Hong Kong on Thursday, 7th May, 2009 at 5 p.m. for the following purposes:

1. To receive and adopt the Audited Financial Statements and the Reports of the Directors and Auditors for the year ended 31st December, 2008.
2. To re-elect each of the following individuals as a Director:
  - (A) Mr. John Pridjian
  - (B) Mr. Jonathon Jarrod Lawless
  - (C) Mr. Stephen King Chang-Min
3. To re-appoint Messrs. Deloitte Touche Tohmatsu as Auditors and authorise the Board of Directors to fix their remuneration.
4. As special business, to consider and, if thought fit, pass with or without amendments the following resolutions as Ordinary Resolutions:

**ORDINARY RESOLUTIONS**

(A) **“THAT:**

- (a) subject to paragraph (c) of this Resolution, the exercise by the directors of the Company (“Directors”) during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue or otherwise deal with additional shares of HK\$1.00 each in the capital of the Company (“Shares”) or securities convertible into Shares, or options, warrants or similar rights to subscribe for any Shares, and to make or grant offers, agreements and options which might require the exercise of such powers, be and is hereby generally and unconditionally approved;

- (b) the approval given in paragraph (a) of this Resolution shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options which might require the exercise of such powers after the end of the Relevant Period;
- (c) the aggregate nominal amount of share capital allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) and issued by the Directors pursuant to the approval given in paragraph (a) of this Resolution, otherwise than pursuant to:
  - (i) a Rights Issue (as hereinafter defined);
  - (ii) the exercise of any option scheme or similar arrangement for the time being adopted for the grant or issue to employees of the Company and/or any of its subsidiaries of Shares or rights to acquire Shares; or
  - (iii) any scrip dividend or similar arrangement providing for the allotment of Shares in lieu of the whole or part of a dividend on Shares pursuant to the articles of association of the Company from time to time,

shall not exceed 20% of the aggregate nominal amount of the share capital of the Company in issue at the date of passing of this Resolution and the said approval shall be limited accordingly; and

- (d) for the purpose of this Resolution:

“Relevant Period” means the period from the passing of this Resolution until whichever is the earlier of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable laws to be held; and
- (iii) the revocation or variation of the authority given under this Resolution by an ordinary resolution of the shareholders of the Company in general meeting; and

“Rights Issue” means the allotment, issue or grant of Shares pursuant to an offer of Shares open for a period fixed by the Directors to holders of Shares whose names stand on the register of members of the Company on a fixed record date in proportion to their then holdings of such Shares at that date (subject to such exclusion or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of any recognised regulatory body or any stock exchange in, any territory applicable to the Company).”

(B) **“THAT:**

- (a) subject to paragraph (b) of this Resolution, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to repurchase Shares on The Stock Exchange of Hong Kong Limited (“Stock Exchange”) or on any other stock exchange on which the Shares may be listed and recognised for this purpose by the Securities and Futures Commission of Hong Kong and the Stock Exchange under the Hong Kong Code on Share Repurchases, subject to and in accordance with all applicable laws and regulations, be and is hereby generally and unconditionally approved;
- (b) the aggregate nominal amount of the Shares which may be repurchased by the Company pursuant to paragraph (a) of this Resolution during the Relevant Period shall not exceed 10% of the aggregate nominal amount of the share capital of the Company in issue at the date of the passing of this Resolution, and the approval granted under paragraph (a) of this Resolution shall be limited accordingly; and
- (c) for the purpose of this Resolution:

“Relevant Period” means the period from the passing of this Resolution until whichever is the earlier of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable laws to be held; and
- (iii) the revocation or variation of the authority given under this Resolution by an ordinary resolution of the shareholders of the Company in general meeting.”

(C) “**THAT** conditional upon the passing of the resolutions set out as Resolutions 4(A) and 4(B) in the notice convening this Meeting, the general mandate granted to the Directors to exercise the powers of the Company to allot, issue or otherwise deal with additional securities of the Company pursuant to the resolution set out as Resolution 4(A) in the notice convening this Meeting be and is hereby extended by the addition thereto an amount representing the aggregate nominal amount of the Shares repurchased by the Company under the authority granted pursuant to the resolution set out as Resolution 4(B) in the notice convening this Meeting, provided that such amount shall not exceed 10% of the aggregate nominal amount of the share capital of the Company in issue at the date of the passing of this Resolution.”

5. As special business, to consider and, if thought fit, pass with or without amendments the following resolution as a Special Resolution:

### **SPECIAL RESOLUTION**

“**THAT** the articles of association of the Company be amended as follows:

(a) Article 2

By deleting the definition of “capital” in its entirety and substituting therefor the following:

“capital” shall mean the share capital of the Company from time to time;

(b) Article 3

By deleting paragraph (B) of Article 3 in its entirety and substituting therefor the following:

“(B) If at any time the capital is divided into different classes of shares, the rights attached to any class (unless otherwise provided by the terms of issue of the shares of that class) may, subject to the provisions of the Companies Ordinance, be varied, modified or abrogated with the consent in writing of the holders of three-fourths in nominal value of the issued shares of that class or with the sanction of a Special Resolution passed at a separate general meeting of the holders of the shares of that class (but not otherwise). Such rights may be so varied, modified or abrogated either whilst the Company is a going concern or during or in contemplation of a winding up. To every such separate general meeting the provisions of these Articles relating to general meetings shall mutatis mutandis apply, but so that the necessary quorum at such meeting (other than at an adjourned meeting) shall be not less than two persons at least holding or representing by proxy at least one-

third in nominal value of the issued shares of that class. The holders of shares of the class shall on a poll have one vote in respect of each share of the class held by them respectively. At any adjourned meeting of such holders two holders present in person or by proxy (whatever the number of shares held by them) shall be a quorum.”;

(c) Article 78

By deleting Article 78 in its entirety and substituting therefor the following:

“78. An annual general meeting shall be called by notice in writing of not less than a period which is the longer of twenty-one clear days and twenty clear Business Days, any extraordinary general meeting called for the passing of a Special Resolution shall be called by notice in writing of not less than a period which is the longer of twenty-one clear days and ten clear Business Days, and any other extraordinary general meeting shall be called by notice in writing of not less than a period which is the longer of fourteen clear days and ten clear Business Days. The notice shall specify the place, the day and the hour of meeting and, in case of special business, the general nature of that business, and shall be given in manner hereinafter mentioned or in such other manner, if any, as may be prescribed by the Company in general meeting, to such persons as are, under these Articles, entitled to receive such notices from the Company, provided that subject to the provisions of the Companies Ordinance and the Listing Rules, a meeting of the Company notwithstanding that it is called by shorter notice than that specified in this Article shall be deemed to have been duly called if it is so agreed:

- (i) in the case of a meeting called as an annual general meeting, by all the Members entitled to attend and vote thereat; and
- (ii) in the case of any other meeting, by a majority in number of the Members having a right to attend and vote at the meeting, being a majority together holding not less than ninety-five per cent. in nominal value of the shares giving that right.”;

(d) By deleting paragraph (E) of Article 80 in its entirety and substituting therefor the following:

“(E) For the purposes of this regulation, the right of a Member to participate in the business of any general meeting shall include, without limitation, the right to speak; vote on any poll; be represented by proxy; and have access to all documents which are required by the Companies Ordinance and these presents to be made available at the meeting.”;

(e) Article 86

By deleting Article 86 in its entirety and substituting therefor the following:

“86. At any general meeting a resolution put to the vote of the meeting shall be decided by way of a poll.”;

(f) Article 87

By deleting Article 87 in its entirety;

(g) Article 88

By deleting Article 88 in its entirety;

(h) Article 89

By deleting Article 89 in its entirety;

(i) Article 90

By deleting Article 90 in its entirety and substituting therefor the following:

“90. In the case of an equality of votes, the Chairman of the general meeting shall be entitled to a second or casting vote.”;

(j) Article 95

By deleting Article 95 in its entirety and substituting therefor the following:

“95. Subject to any special rights, privileges or restrictions as to voting for the time being attached to any class or classes of shares or stipulated in the terms of issue of any shares, at any general meeting every Member present in person or by proxy or being a corporation is present by a duly authorized representative or by proxy shall, in respect of any resolution put to the vote of the meeting by poll, have one vote for every share of which he is the holder which is fully paid up or credited as fully paid up. A member entitled to more than one vote need not use all his votes or cast all the votes he uses in the same way.”;

(k) Article 98

By deleting Article 98 in its entirety and substituting therefor the following:

“98. A mentally incapacitated Member in respect of whom an order has been issued by any court or official having jurisdiction on the ground that he is or may be suffering from mental incapacity or is otherwise incapable of managing his affairs may vote by his committee, receiver, curator bonis or other persons in the nature of a committee, receiver or curator bonis appointed by that court, and any such committee, receiver, curator bonis or other person may vote either personally or by proxy provided that such evidence as the Directors may require of the authority of the person claiming to vote shall have been deposited at the registered office of the Company not less than forty-eight hours before the time for holding the meeting, or adjourned meeting, as the case may be.”;

(l) Article 100

By deleting Article 100 in its entirety and substituting therefor the following:

“100. Any Member of the Company entitled to attend and vote at a general meeting of the Company shall be entitled to appoint another person as his proxy to attend and vote instead of him. A proxy need not be a Member of the Company. A Member may appoint more than one proxy to attend on the same occasion. Votes may be given either personally or by proxy.”;

(m) Article 102

By deleting Article 102 in its entirety and substituting therefor the following:

“102. The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority shall be deposited at the registered office of the Company or at such other place as is specified in the notice of meeting or in the instrument of proxy issued by the Company not less than forty-eight hours before the time for holding the meeting or adjourned meeting at which the person named in such instrument proposes to vote, and in default the person so named shall not be entitled to vote in respect thereof. No instrument appointing a proxy shall be valid after expiration of twelve months from the date of its execution, except at an adjourned meeting in cases where the meeting was originally held within twelve months from such date. Delivery of an instrument appointing a proxy shall not preclude a Member from attending and voting in person at the general meeting and, in such event, the instrument appointing a proxy shall be deemed to be revoked.”;

(n) Article 104

By deleting Article 104 in its entirety and substituting therefor the following:

“104. The instrument appointing a proxy to vote at a general meeting shall:

- (i) be deemed to confer authority to speak and to vote on any resolution (or amendment thereto) put to the general meeting for which it is given as the proxy thinks fit provided that any form issued to a Member for use by him for appointing a proxy to attend and vote at an extraordinary general meeting or at an annual general meeting at which any business is to be transacted shall be such as to enable the Member, according to his intention, to instruct the proxy to vote in favour of or against (or, in default of instructions, to exercise his discretion in respect of) each resolution dealing with any such business; and
- (ii) unless the contrary is stated therein, be valid as well for any adjournment of the meeting as for the general meeting to which it relates.”; and

(o) Article 107

By deleting Article 107 in its entirety and substituting therefor the following:

“107. If a recognised Clearing House (or its nominee) is a Member it may appoint such person or persons as it thinks fit to act as its proxy or proxies or as its corporate representative or representatives to the extent permitted by the Companies Ordinance at any general meeting of the Company or at any general meeting of any class of Members of the Company provided that, if more than one proxy is so appointed, the appointment shall specify the number and class of shares in respect of which each such person is so appointed. A person so appointed under the provisions of this Article shall be entitled to exercise the same powers on behalf of the recognised Clearing House (or its nominee) which he represents as that Clearing House (or its nominee) could exercise as if it were an individual Member.””

By Order of the Board  
**THE HONG KONG BUILDING AND  
LOAN AGENCY LIMITED**  
**Brian Ho Chi Yuen**  
*Company Secretary*

Hong Kong, 3rd April, 2009



*Registered Office:*  
27th Floor  
Entertainment Building  
30 Queen's Road Central  
Hong Kong

*Notes:*

1. A member of the Company entitled to attend and vote at the Meeting will be entitled to appoint another person as his proxy to attend and vote in his stead. A proxy need not be a member of the Company. A member of the Company may appoint more than one proxy to attend the Meeting.
2. A form of proxy in respect of the Meeting is enclosed. Whether or not you intend to attend the Meeting in person, you are urged to complete and return the form of proxy in accordance with the instructions printed thereon.
3. To be valid, the form of proxy, together with any power of attorney or other authority (if any) under which it is signed or a notarially certified copy of such power or authority, must be deposited at the Company's registered office at 27th Floor, Entertainment Building, 30 Queen's Road Central, Hong Kong, not less than 48 hours before the time fixed for the Meeting or any adjournment thereof.
4. Where there are joint holders of any Share, any one of such joint holders may vote at the Meeting either personally or by proxy in respect of such Share as if he/she was solely entitled thereto, but if more than one of such joint holders are present at the Meeting personally or by proxy, that one of such joint holders so present whose name stands first on the register of members of the Company shall alone be entitled to vote in respect of such Share.
5. In respect of Resolution 4(A) above, the Directors wish to state that they have no immediate plans to issue any new securities of the Company under this mandate. Approval is being sought from members as a general mandate, in compliance with the Companies Ordinance and the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, in order to ensure flexibility and discretion to the Directors in the event that it becomes desirable to issue any securities of the Company up to 20% of the existing issued share capital at the date of the passing of the resolution.
6. The general purpose of the authority to be conferred on the Directors by Resolution 4(B) above is to increase flexibility and to provide discretion to the Directors in the event that it becomes desirable to repurchase on the Stock Exchange Shares representing up to a maximum of 10% of the issued share capital of the Company at the date of the passing of the resolution.

*At the date of this announcement, the Directors of the Company comprise Messrs. John Zwaanstra (Chairman), John Pridjian (Chief Executive), Todd David Zwaanstra and Jonathon Jarrod Lawless being the Executive Directors and Messrs. Alan Howard Smith, J.P., Stephen King Chang-Min and Patrick Smulders being the Independent Non-Executive Directors.*